



SITUATION

Located at the junction with the High Street and the beginning of the pedestrianised zone, in the heart of the town centre, opposite **Castle Quay Shopping Centre**, adjacent to **Toni&Guy** and amongst other multiples such as **Specsavers, Poundland, Bonmarché, NatWest** and many more.

Banbury is a prosperous and popular market town, which lies some 20 miles north of Oxford and 40 miles east of Birmingham with excellent road access via the M40 (Junction 11).

PROPERTY

Forming part of a mid-terrace building comprising a **Large Ground Floor Retail Unit** with internal access to **Ancillary Accommodation** at rear first floor level.

ACCOMMODATION

Ground Floor Retail Unit

Gross Frontage	44'5"
Internal Width	42'6"
Shop Depth	75'8"
Built Depth	80'8"
Sales Area	Approx. 2,905 sq ft
WC	

Rear First Floor Ancillary

Area	Approx. 1,346 sq ft
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Total Area **Approx. 4,251 sq ft**

VAT is applicable to this Lot

TENURE

Leasehold for a term of 999 years from completion at a peppercorn ground rent.

TENANCY

The property is let on a full repairing and insuring lease by way of service charge (subject to a schedule of condition) to **A. Mirza t/a Banbury Butchers & Supermarket** for a term of 35 years from 2nd November 2021 (excl. s.24–28 of L&T Act 1954) at a current rent of **£25,000 per annum** exclusive **rising to £28,000 p.a. in 2028**.

Rent Reviews 2036, 2043 & 2050

Tenant's Break 2036

Note: **£12,500 Rent Deposit held.**

**£25,000 p.a. rising
to £28,000 p.a. in 2028**

The Surveyors dealing with this property are
Elliott Greene and **Steven Grossman**

Vendor's Solicitors

Asserson
Tel: 020 3769 5862 Ref: David Gray
Email: david.gray@asserson.co.uk

The successful Buyer will be liable to pay the Auctioneers an administration fee of £1,000 plus VAT upon exchange of contracts
***Refer to points 9 and 10 in the 'Notice to all Bidders'**

